

**LEGISLATIVE SERVICES AGENCY  
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**FISCAL IMPACT STATEMENT**

**LS 7402**

**BILL NUMBER:** SB 295

**NOTE PREPARED:** Jan 6, 2003

**BILL AMENDED:**

**SUBJECT:** Funding to Commercialize Emerging Technology.

**FIRST AUTHOR:** Sen. Ford

**BILL STATUS:** As Introduced

**FIRST SPONSOR:**

**FUNDS AFFECTED:** ☒ **GENERAL**  
☐ **DEDICATED**  
☐ **FEDERAL**

**IMPACT:** State

STATE IMPACT	FY 2003	FY 2004	FY 2005
State Revenues			
State Expenditures		5,000,000	
Net Increase (Decrease)		(5,000,000)	

**Summary of Legislation:** This bill creates the Emerging Technology Grant Fund to be administered by the 21<sup>st</sup> Century Research and Technology Fund Board. It appropriates \$5,000,000 from the state General Fund.

**Effective Date:** July 1, 2003.

**Explanation of State Expenditures:** The bill creates the Emerging Technology Grant Fund to be administered by the 21<sup>st</sup> Century Research and Technology Fund Board and appropriates \$5,000,000 from the state General Fund. The Fund is to provide grants to match federal grants for companies in an effort to accelerate the commercialization of emerging technologies. The companies must be engaged in enhancing life sciences, information technology, advanced manufacturing, or logistics. Money in the Fund at the end of the fiscal year does not revert to the General Fund.

***Background:*** The Indiana 21st Century Research and Technology Fund Board consists of the following:

- (1) The Lieutenant Governor, who shall serve as chairperson of the board.
- (2) Two (2) representatives from separate Indiana public research institutions of higher education to be

appointed by the Governor.

(3) A representative of an Indiana private research institution of higher education to be appointed by the Governor.

(4) A representative from a high technology business to be appointed by the Governor.

(5) A representative from a business with high research and development expenditures in Indiana to be appointed by the Governor.

(6) A representative from the venture or growth capital industry to be appointed by the Governor.

(7) One (1) individual who has expertise in economic development to be appointed by the Governor.

(8) One (1) individual who has expertise in academic research, technology transfer, or collaborative relationships between the public and private sectors to be appointed by the Governor.

(9) A representative from a high technology business to be appointed by the Speaker of the House of Representatives.

(10) A representative from a high technology business to be appointed by the President pro Tempore of the Senate.

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:** 21<sup>st</sup> Century Research and Technology Fund Board.

**Local Agencies Affected:**

**Information Sources:**

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